

MAIRE TECNIMONT STRENGTHENS ITS PRESENCE IN RUSSIA AND CASPIAN AREA THROUGH NEW AGREEMENTS AND PARTNERSHIPS

Saint Petersburg, 17 June 2016 – **Maire Tecnimont S.p.A.** announces that several agreements have been signed during the St. Petersburg International Economic Forum (SPIEF) 2016. The Forum is one of the leading annual international conferences dedicated to key economic issues facing Russia, emerging markets, and the world as a whole.

The agreements have been signed at the presence of government officials of the countries involved, namely the Italian Prime Minister **Matteo Renzi** and the President of the Russian Federation **Vladimir Putin**.

Tecnimont, main contractor of **Maire Tecnimont Group**, signed a collaboration agreement with its client **Eurochem** and the Russian construction company **Velesstroy**. Such agreement confirms the intention to cooperate in relation to the construction phase of the ammonia project, which Tecnimont is currently implementing in Kingisepp (Leningrad region) as the EPC contractor. The construction subcontracts have an overall value of approx USD 228 million. Velesstroy is among the leaders in the oil & gas construction sector in Russia, and is currently employing more than 17,000 professionals.

Moreover, **Tecnimont** signed a **Memorandum of Understanding** as EPC Contractor with the Russian-based **Azot**, one of the largest chemical companies in Russia, in partnership with the construction company **Codest**, part of the De Eccher Group, for the development of the Kemerovo Fertilizer Complex. The project consists of a world scale complex including an ammonia plant with a capacity of 2,000 metric tonnes per annum (MTPD), a nitric acid plant (1,200 MTPD), a porous ammonium nitrate plant (1,000 MTPD) and an ammonium nitrate solution plant (1250 MTPD). The project will be implemented in Kemerovo, south western Siberia.

Furthermore, **SOCAR**, State Oil Company of Azerbaijan Republic, Cdp Group (the Italian National Promotional Institution) through its subsidiary **SACE**, Italian Export credit Agency, **EXIAR**, Russian Agency for Export Credit, and **GAZPROMBANK Group**, jointly announced the signing of a **Memorandum of Understanding** (MoU) to finance the large scale gas monetization GPC Project. Maire Tecnimont acted as a promoter of the initiative and will be best positioned for the project's Engineering, Procurement and Construction (EPC) phase. Such project encompasses the realization of a gas processing plant with a capacity of approximately 10 BCM (billion cubic metres) of natural gas per annum, a polyethylene

plant with a capacity of approximately 570,000 tonnes per annum, a propylene unit with a capacity of approximately 120,000 tonnes per annum and related infrastructure. The GPC project will be located in Garadagh near Baku, Azerbaijan.

Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer, commented: "Our history in Russia dates back to the 1930s, boasting more than 80 petrochemicals, oil & gas, and fertilizers plants completed in the area, so it feels like home to us. We are enthusiastic to be here at the St. Petersburg International Economic Forum, a platform to build up alliances and start new fruitful relationships. The Memorandum of Understanding we signed with Azot and Codest for the development of a new large scale fertilizer complex provides once more sound evidence of our proactive commercial approach characterized by an early involvement during the project development phase. In this view - added **Folgiero** - I am honored to say we acted as a promoter of the GPC Project's MoU, thus confirming our Group's readiness to provide proactive support in the development of game-changing industrial initiatives such as these projects. Moreover, the agreement we signed with Velesstroy and Eurochem enables us to partner up with a strategic Russian construction player like Velesstroy, and to strengthen our industrial relationship with a leading global agrochemical company such as Eurochem."

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A. is a company listed with the Milan stock exchange. It heads an industrial group (the Maire Tecnimont Group) that leads the international Engineering & Construction (E&C), Technology & Licensing and Energy & Ventures markets, with specific competences in plants, particularly in the hydrocarbons segment (Oil & Gas, Petrochemicals and Fertilizers), as well as in Power Generation and Infrastructures. The Maire Tecnimont Group operates in approximately 30 different countries, numbering around 45 operative companies and a workforce of about 4,800 employees, of whom over half work abroad. For more information: www.mairetecnimont.com.

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